

SLV Asset Management Corporation
September 25, 2018

Members Present: Laurie Rivera, Louise Sanchez, Pat Stanford and Fernando Martinez

Members Excused: Jerry Gallegos, Pat Stanford has Jerry Gallegos proxy

Staff Present: Cathy Michopoulos, Victoria Romero, Cindy Lopez and Dawn Loch

1. Roll Call/Declaration of Quorum

2. Approval of Agenda

It was M/S by Louise Sanchez and Pat Stanford to approve the agenda as presented. Motion carried.

3. Approval of Minutes

It was M/S by Louise Sanchez and Pat Stanford to approve the minutes dated August 28, 2018. Motion carried.

4. Cash Position

Cathy Michopoulos presented the total operating cash/investments available of \$6,143,864.

- a. **Update on investment** – Our investment was up \$29,674 since 8/28/18.
- b. **Receivables – Building Loan** – Balance \$1,221,000
Capital Loan – Balance \$79,441
- c. **RVU Unit Cost – Update** – Cathy and Cindy attended and RVU Unit Cost reporting meeting and was advised that it is no longer allowed to use the triple net leases for remainder of 2018 and 2019. Those will be backed out and we need to strategize to come with expenses to offset this amount. More information will be provided at the next meeting.

5. Election of Officers

It was M/S by Louise Sanchez and Pat Stanford for the slate of officers to be Pat Stanford – Chair, Jerry Gallegos – Vice Chair and Louise Sanchez –Secretary/Treasurer. Motion carried.

6. Del Norte- office needs - update

Fernando and Victoria explained that there is a need to expand services to the west side of the valley. We currently use a small office in the Rio Grande Hospital and we have a waiting list for clients to be seen. Fernando has located a building for sale that would help solve this problem. It was M/S by Laurie Rivera and Louise Sanchez to pursue the purchase of the building in Del Norte and to take this recommendation to the full board for their approval. Motion carried.

7. Monte Vista office renovation for MAT (medication-assisted treatment)

The flooring has been replaced in the office that MAT services will be provided which are being scheduled beginning October 22. Fernando and Victoria recommend replacing the flooring throughout the building and renovate the working space. The Corp supported this request.

8. Preliminary discussion about our vacant lots on the east side of the admin building

Fernando would like to start the discussion about expanding on the vacant lot on the east side of the administration building. We have clinicians doubled up again in offices and are running out of space. We are not sure what the future looks like but is it time to start preparing the land for building. Fernando will bring back more information and details.

9. Other Business

There was no other business to report.

10. Next Meeting

The next meeting date is October 30, 2018

11. Adjournment

The meeting adjourned at 5:00 pm.